

Maynard

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Board Members

Christopher F. Connolly, Sr. (Chairperson),
Michael A. Guzzo, Jean Ignachuck,
Kevin C. Peterson, Clifford C. Wilson

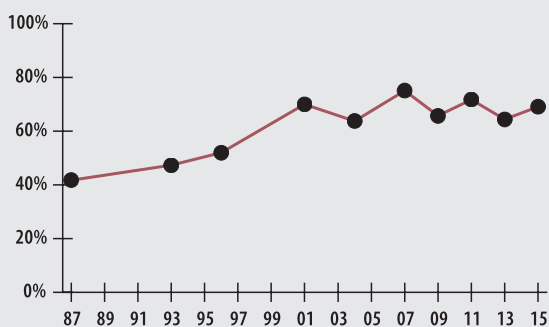
Board Administrator

Kenneth R. DeMars

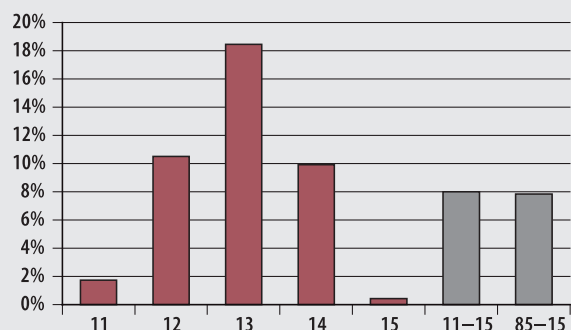
Board Meeting

Last Thursday of each month at 12:15 pm

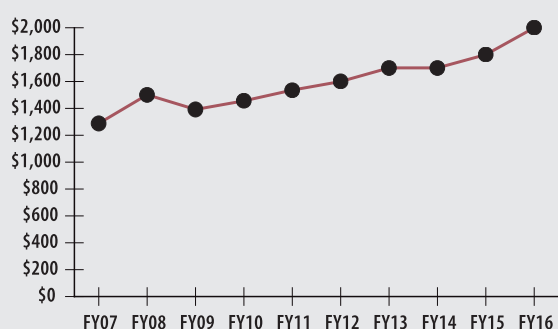
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

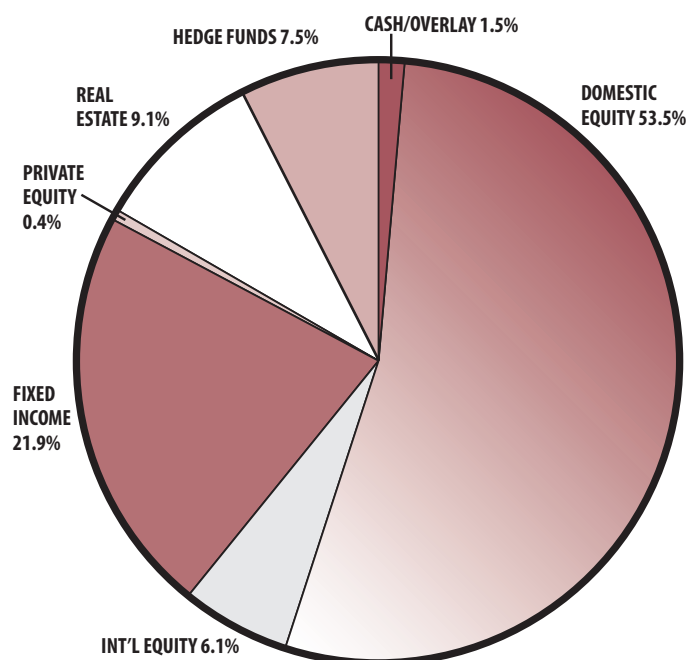
31 years 2015	30 years 2014	29 years 2013
7.86%	8.11%	8.05%
10 years 2015	10 years 2014	10 years 2013
5.31%	6.23%	6.31%
5 years 2015	5 years 2014	5 years 2013
8.02%	10.65%	12.05%

ACTUARIAL

▶ Funded Ratio	69.1%
▶ Date of Last Valuation	01/15
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	6.0% Total Increasing
▶ Year Fully Funded	2031
▶ Unfunded Liability	\$15.4 M
▶ Total Pension Appropriation (Fiscal 2016)	\$2.0 M

	ACTIVE	RETIRED
▶ Number of Members	208	103
▶ Total Payroll/Benefit	\$9.3 M	\$2.5 M
▶ Average Salary/Benefit	\$44,600	\$24,700
▶ Average Age	47	73
▶ Average Service	10.1 years	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	7
▶ Number Who Reported Earnings	4
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2015 Return	.45%
▶ 2015 Market Value	\$36.7 M
▶ 2011-2015 (Annualized)	8.02%
▶ 1985-2015 (Annualized)	7.86%